

# FISCAL REPORT BUDGET IN BRIEF

SEPT. 30, 2017

## GENERAL FUND

### '17-'18 BUDGET HIGHLIGHTS

- A 2.5% cost of living adjustments for Full-Time employees
- Capital equipment and infrastructure maintenance totals \$8 million
- Pay as you go projects include community development and maintenance such as the Jaycee Baker Playground Replacement, Vivagene Copeland Park Imp., and the refurbish of a Sewer Vac Truck
- Increased group insurance \$300,000 to cover increasing health care costs.
- \$ 35.9 million General Fund budget, which is a 3.54% increase over prior year budget
- Property tax value increase of 8.28% generating \$202,000 in additional revenues to the general fund
- Will purchase protective equipment and extractor for Public Safety totaling \$47,000
- Increase in license and permits revenues in the amount of \$80,500 with increased alarm permits and animal shelter licenses



## MISSION

The mission of the City of Hurst is to provide responsive services and effective programs to ensure that Hurst remains a vibrant community.

### PROPERTY TAX

2017-2018 Rate:	0.58094
M&O:	0.4650424
I&S:	0.1158976

### SALES TAX

Sales Tax revenue budget includes a 1.64% increase based upon trends.

Estimated 2017-2018 sales tax is projected at \$9.6 Million.

### ECONOMIC DEVELOPMENT

Six new restaurants

118 new businesses occupying 165,000 square feet driving occupancy to a high of 94.5%



## THE HURSTWAY

Building on the foundation of the Code of Ideals and the organizational development efforts over the last five years, the City Council and City leaders have developed the filter through which we look to make decisions that reflect our mission. The Hurst Way is having a passionate approach to work life, serving to the highest standard, and contributing to the sustainability of Hurst. Three concentric circles represent three concepts for people, project, and process decision-making:

- **PUBLIC SERVICE** - We passionately serve the community while demonstrating level five leadership qualities within our circle of influence. We are empowered to develop an exceptional quality of life for our community through professional and ethical public service
- **CUSTOMER SERVICE** – We do our very best to serve our customers selflessly, no matter what title we hold or whom we're serving. We are committed to providing exceptional customer service while being responsive to the needs of the community
- **FINANCIAL SUSTAINABILITY**– We responsibly manage our resources allowing the city to provide a desirable level of programs and services to the public now and in the future

# BREAKDOWN OF OPERATING BUDGET SUMMARY

The following is more information regarding other major funds involved in the city's operations:

**ENTERPRISE FUND:** The Enterprise Fund operates as a stand-alone business providing water and sewer services to Hurst residents. The fund's approved budget increased by 2.97% or \$605,071 primarily due to increasing costs for wholesale water and wastewater treatment. For Fiscal Year 2017-2018, a 2.5% increase in water and sewer rates was approved for residential consumers.

**THE ANTI-CRIME FUND:** The Anti-Crime Fund budget decreased by -1.33% or (\$73,959), primarily due to a decrease of capital expenditures and intergovernmental transfer. The Anti-Crime Fund continues to be funded by a ½% tax on retail sales within the city, and projected sales tax revenue for Fiscal Year 2017-2018 is \$5.3 Million.

**COMMUNITY SERVICES DEVELOPMENT CORPORATION FUND:** Also known as the Community Services Half Cent Sales Tax Fund, this is a Special Revenue Fund established to record receipts collected by the State for a ½% sales tax on taxable items sold within Hurst. This fund's operating line item budget increased 1.73% or \$56,734 primarily due to a 2.5% COLA. Estimated revenues are projected at \$5.2 Million for the 2017-2018 Fiscal Year. Since 1993, approximately \$81 Million dollars has been collected and used for large scale improvements to the City's parks, recreation, aquatics and library services infrastructure.

**HURST CONFERENCE CENTER FUND:** The Hurst Conference Center (HCC) opened in September 2010 and is the focal point of the Hurst Town Center as well as the Transforming Hurst Redevelopment Program. With over 50,000 sq. feet of event space, the HCC is an ideal location for meetings, trade shows, and events welcoming up to 900 guests. Please visit [www.hurstcc.com](http://www.hurstcc.com) for amenities, rates and menu options.

## Fiscal Year 2017-2018 Operating Budget Summary (tax supported debt not included)

General Fund	\$	35,975,352
Enterprise Fund	\$	21,216,995
Anti-Crime Fund	\$	5,948,874
Community Services Development Corporation Fund	\$	4,059,663
Storm Water Management Fund	\$	1,277,635
Hurst Conference Center Fund	\$	2,244,691
Grant/Other Special Revenue	\$	790,041
Internal Service Funds	\$	4,357,950
Total Operating Budget FY 2016-2017	\$	75,871,201